

**COLORADO COUNTY GROUNDWATER CONSERVATION DISTRICT  
COMPREHENSIVE FUND BALANCE POLICIES**

1.0 Policy on Committing Funds

In accordance with GASB Statement No. 54, it is the policy of this District that fund balance amounts will be reported as "committed fund balance" only after formal action and approval by the Board of Directors by motion and vote. The action to constrain amounts in such a manner must occur prior to year end; however, the actual dollar amount may be determined in the subsequent period.

It is the policy of this District that the governing body may commit fund balance for any reason that is consistent with the definition of committed fund balance contained within GASB Statement No. 54.

After approval by the Board of Directors, the amount reported as committed fund balance cannot be undone without utilizing the same process required to commit the funds. Therefore, in accordance with GASB Statement No. 54, it is the policy of this District that funds can only be removed from the committed fund balance category after motion and vote by the Board of Directors.

2.0 Policy on Order of Spending Recourses

It is the policy of this District that when expenditures are incurred that would qualify as expenditures of either restricted fund balance or unrestricted fund balance (committed, assigned, or unassigned), those expenditures will first be applied to the restricted fund balance category.

Furthermore, it is the policy of this District that when expenditures are incurred that would qualify as a use of any of the unrestricted fund balance categories (committed, assigned, or unassigned), those expenditures will be applied in the order of committed first, then assigned, and then unassigned.

3.0 Review of Governmental Fund Classifications



This District desires that the governmental fund types available for use in governmental financial reporting be appropriately selected based on the GASB Statement No. 54 definitions of these fund types.

Furthermore, the fund balance categories utilized within each of these fund types are also to be appropriately selected from the GASB Statement No. 54 classifications.

Adopted this 21st day of May 2015.

  
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Thomas L. Kelley, President

5-21-15  
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Date

  
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Whyman D. Psencik, Treasurer  
  
Scott Brasler, Vice President

5/21/15  
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Date